



## IPO : Twinkle Papers Limited

June 2026

**Snapshot**

Twinkle Papers Limited is a Punjab-based paper manufacturing company incorporated in 1995 and engaged in producing high-quality kraft paper used for packaging applications across various industries. The company caters to the growing demand for sustainable and recyclable packaging materials by offering products with different grades and specifications. Over the years, it has built a strong presence through a customer-focused approach, consistent product quality, and efficient manufacturing processes. The proceeds from its IPO are intended to support business expansion and strengthen operations. With increasing emphasis on eco-friendly packaging and rising industrial demand, Twinkle Papers is well positioned to capitalize on future growth opportunities.

**Company Vision**

Twinkle Papers Limited aims to become a leading provider of innovative and sustainable packaging solutions by continuously expanding its manufacturing capabilities, product portfolio, and market presence. The company is focused on enhancing operational efficiency through infrastructure expansion, adopting advanced technologies, and diversifying into new product categories, including automobile components. It also seeks to strengthen customer relationships, enter new geographic markets, and secure long-term business through government contracts. By emphasizing quality, innovation, and continuous improvement, the company aspires to create long-term value for stakeholders while meeting the evolving needs of industries with reliable, cost-effective, and environmentally responsible packaging solutions.

**Growth Prospects**

Twinkle Papers Limited is well positioned for future growth through capacity expansion, product diversification, and increasing penetration across end-user industries. The company has acquired additional land to expand its manufacturing facilities, enabling higher production efficiency and better utilization of existing machinery. It also plans to strengthen its presence in both domestic and international markets while exploring consumer-focused (B2C) packaging products to diversify revenue streams. Rising demand for corrugated boxes and plastic packaging, supported by India's expanding manufacturing sector and increasing preference for sustainable packaging solutions.

Opening Date	Monday, June 29, 2026
Closing Date	Wednesday, July 1, 2026
Price Band	Rs. 64 to 69 per share
Bid Lot	2000 Shares
Face Value	Rs. 10 per share
Issue Size	39,88,000 shares (aggregating up to Rs. 28 Cr)
Fresh Issue	37,88,000 shares (aggregating up to Rs. 26 Cr)
Registrar	Alankit Assignments Ltd.

**Key Financials**

Amount in cr.	Dec-25	FY2025	FY2024	FY2023
Assets	93.37	75.38	61.22	50.64
Total Income	73.13	83.98	58.75	54.96
Profit After Tax	5.4	3.33	1.61	0.90
EBITDA	10.75	9.63	8.47	5.47
NET Worth	24.94	19.54	11.07	9.46
Reserves and Surplus	13.77	8.37	10.13	8.52
Total Borrowing	53.69	40.79	33.88	29.62

**Risk Assessment**

Twinkle Papers Limited faces risks associated with fluctuations in raw material prices, particularly paper, polymers, and other packaging inputs, which can impact profit margins. The company also operates in a competitive packaging industry where pricing pressure and changing customer preferences may affect growth. Its business depends on consistent demand from key industrial sectors, making it vulnerable to economic slowdowns. Expansion plans involve execution and financing risks, while borrowings increase interest and repayment obligations. The company is also exposed to regulatory, environmental, and tax-related compliance risks. Any disruption in operations, customer concentration, or supply chain could adversely affect financial performance.